

Message Text

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ACTION L-03

INFO OCT-01 NEA-10 ISO-00 SCS-03 SCA-01 TRSE-00 ABF-01
OMB-01 SS-15 SP-02 CIAE-00 INR-07 NSAE-00 FCSC-01
/045 W
-----061537Z 092571 /47
R 061250Z JAN 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 311

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E.O. 11652: N/A
TAGS: CPRS EFIN EG US
SUBJECT: PRIVATE CLAIMS AGREEMENT WITH EGYPT

REF: STATE 1648

1. POLCOUNS CALLED ON DIRECTOR FOREIGN OPERATIONS OF CENTRAL BANK ALI NIGM JANUARY 6 AS SCHEDULED. NIGM SAID FIRST HE HAD HEARD OF AGREEMENT WAS WHEN POLCOUNS REQUESTED APPOINTMENT TO DISCUSS IT. ON JANUARY 5 HE HAD SEARCHED FOR MINECONOMY LETTER TO CENTRAL BANK AND FOUND IT IN SECURITIES DEPARTMENT WHERE IT HAD BEEN MISROUTED. UPSHOT OF CONVERSATION WAS THAT ANY PROBLEMS CONNECTED WITH PAYMENT WERE INTERNAL GOE MATTER (E.G. WHAT ACCOUNTS SHOULD BE DEBITED FOR THE PAYMENT) AND NIGM WOULD DO HIS BEST TO WORK THESE OUT SO THAT PAYMENT COULD BE MADE ON TIME. AS FAR AS EMBASSY CONCERNED, NIGM SAID LETTER INFORMING CENTRAL BANK TO WHAT ACCOUNT PAYMENT SHOULD BE MADE WOULD SUFFICE.

2. ON BASIS ABOVE EMBASSY SENT FOLLOWING LETTER TO CENTRAL BANK JANUARY 6:
BEGIN QUOTE: GENERAL MANAGER, CENTRAL BANK, CAIRO OFFICE, CAIRO, EGYPT. ATTN: MR. SALAH ABDUL AZIZ. DEAR SIR: I REFER TO THE PRIVATE CLAIMS AGREEMENT CONCLUDED BETWEEN THE
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GOVERNMENTS OF THE ARAB REPUBLIC OF EGYPT AND THE UNITED STATES ON MAY 1, 1976 WHICH CAME INTO FORCE ON OCTOBER 27, 1976. ARTICLE I, PARAGRAPH 2 OF THIS AGREEMENT PROVIDES THAT "PAYMENT OF THE SUM OF US \$10,000,000 (TEN MILLIONS) BY THE EGYPTIAN GOVERNMENT SHALL BE MADE TO THE UNITED STATES DEPARTMENT OF STATE IN SIX SEMI-ANNUAL INSTALLMENTS OF \$1,666,666.66 IN UNITED STATES CURRENCY, WITH THE FIRST

INSTALLMENT TO BE PAID ON THE TENTH DAY OF JANUARY, AND THE SECOND INSTALLMENT TO BE PAID ON THE TENTH OF JULY, AND THEREAFTER ON THE SAME DATES, COMMENCING ON THE TENTH OF JANUARY , 1977."

THE EMBASSY REQUESTS THAT THE FIRST PAYMENT DUE ON JANUARY 10, 1977 BE MADE BY A CHECK DRAWN ON A BANK IN THE UNITED STATES AND MADE OUT TO "UNITED STATES DEPARTMENT OF STATE". PLEASE SEND THE CHECK TO THE AMERICAN EMBASSY, CAIRO, ATTENTION MR. ARTHUR L. LOWRIE.

THANK YOU VERY MUCH FOR YOUR KIND ASSISTANCE IN THIS MATTER. SINCERELY, ARTHUR L. LOWRIE, COUNSELOR OF EMBASSY FOR POLITICAL AFFAIRS. END QUOTE.

3. COMMENT: SUBJECT OF 20 PERCENT PAYMENT IN EGYPTIAN POUNDS FOR AMERICAN MISSION DID NOT COME UP DURING CONVERSATION AND POLCOUNS, IN ACCORDANCE WITH RECOMMENDATION CONTAINED REFTEL, DID NOT MENTION IT.
EILTS

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Message Attributes

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Control Number: n/a
Copy: SINGLE
Sent Date: 06-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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